

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04
OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05
SS-15 STR-04 CEA-01 /093 W
-----030428Z 098715 /14

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FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 3318

INFO AMCONSUL MONTREAL

ALL OTHER AMCONSULS CANADA (POUCH

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E.O. 11652: N/A

TAGS: ETRD, CA

SUBJECT: MARCH MERCHANDISE TRADE SURPLUS

1. SUMMARY: GLOBAL EXPORTS IN MARCH ROSE 16.4 PERCENT TO CAN DOLS 4,017 MILLION FROM FEBRUARY LEVEL WHILE IMPORTS INCREASED ONLY 3.7 PERCENT TO CAN DOLS 3,508 MILLION TO GIVE CANADA MERCHANDISE TRADE SURPLUS OF CAN DOLS 509 MILLION (SEASONALLY-ADJUSTED ON BALANCE OF PAYMENT BASIS). ON UNADJUSTED CUSTOMS BASIS, EXPORTS WERE CAN DOLS 3,830 MILLION AND IMPORTS WERE CAN DOLS 3,743 MILLION, FOR TRADE SURPLUS OF CAN DOLS 87 MILLION. CANADIAN EXPORTS TO U.S., ON SEASONALLY-ADJUSTED CUSTOMS BASIS, ROSE 9.5 PERCENT TO RECORD LEVEL OF CAN DOLS 2,608 MILLION WHILE IMPORTS FROM U.S. DECLINED BY ABOUT 1.0 PERCENT TO CAN DOLS 2,419 MILLION. END SUMMARY

2. GLOBAL EXPORTS IN MARCH, ON SEASONALLY-ADJUSTED BALANCE OF PAYMENTS BASIS, TOPPED CAN DOLS 4 BILLION FOR FIRST TIME. WITH IMPORTS RISING MORE SLOWLY, TO CAN DOLS 3,508 MILLION, MERCHANDISE TRADE SURPLUS WAS CAN DOLS 509 MILLION IN MARCH, AND FOR FIRST QUARTER OF 1977 SURPLUS WAS CAN UNCLASSIFIED

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DOLS 731 MILLION.

3. EXPORTS TO U.S. ROSE 9.5 PERCENT TO CAN DOLS 2,608.1 MILLION (SEASONALLY-ADJUSTED, CUSTOMS BASIS) WHILE IMPORTS DECLINED 0.8 PERCENT TO CAN DOLS 2,419 MILLION.

4. MARCH INCREASE IN EXPORTS TO U.S. WAS WIDESPREAD, BUT

APPROXIMATELY ONE-HALF DUE TO RISE IN MOTOR VEHICLES. GAINS ALSO REPORTED IN EXPORTS OF NATURAL GAS, LUMBER, NEWSPRINT, METALS AND MACHINERY. U.S. SHARE OF TOTAL EXPORTS FOR MARCH WAS 67.6 PERCENT.

5. MARCH IMPORTS FROM U.S. SHOWED INCREASES IN PASSENGER CARS AND AUTOMOTIVE PARTS BUT DECREASES IN INDUSTRIAL MACHINERY AND TRANSPORTATION EQUIPMENT. U.S. SHARE OF TOTAL IMPORTS FOR MARCH WAS 68.5 PERCENT.

6. FOR FIRST QUARTER OF 1977, SEASONALLY-ADJUSTED EXPORTS TO U.S. ROSE 14 PERCENT TO CAN DOLS 7,342.5 MILLION FROM CAN DOLS 6,423.1 MILLION IN FOURTH QUARTER OF 1976. IMPORTS FROM U.S. WERE UP MORE THAN 9 PERCENT TO CAN DOLS 7,105.1 MILLION IN FIRST QUARTER, GIVING CANADA SURPLUS OF CAN DOLS 237.4 MILLION IN MERCHANDISE TRADE WITH U.S. ENDERS

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